

Independent Verification Report

To: Niterra Co., Ltd.

1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by Niterra Co., Ltd. (hereafter “the Company”) to provide an independent verification on “FY2023* CSR Data Calculation Report” (hereafter “the Report”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of social and environmental information in the Report was correctly measured and calculated, in accordance with the “Standard for Aggregating Rules of Environmental Performance Data (ESKW-027-6)”, “Standard for Aggregating Rules of Environmental Performance Data (Product transportation CO₂) (ESKW-030-3)” and “CSR Reporting Data Calculation Guideline (Document-015-7)” (hereafter “the Rules”). The purpose of the verification is to evaluate the statement in the Report and to enhance the credibility of calculation of the statement.

*The fiscal year 2023 of the Company ended on March 31, 2024.

Table 1. The scope of this verification and organizational boundaries

Scope of this verification	Organizational boundaries
<ul style="list-style-type: none"> • Energy-derived CO₂ emissions from Scope 1, 2 (Market-based and Location-based)^{※1} • Energy consumption (Scope 1,2)^{※1} • Renewable energy (Scope 2)^{※2} • Water consumption and Water discharge^{※2} • Waste amount^{※2} General waste: Effective utilization (Material recycling and Thermal recycling), Non Effective utilization (Landfill disposal and Incineration (excluding Thermal recycling)) Industrial Waste: Effective utilization (Material recycling and Thermal recycling), Non Effective utilization (Landfill disposal and Incineration (excluding Thermal recycling)) • Valuable waste^{※2} • Total Waste amount and Valuable waste^{※2} 	33 domestic sites and 31 international sites of the Company and its group companies
<ul style="list-style-type: none"> • Scope 3 GHG emissions (Category 4)^{※3} 	The Company and its group companies in Japan (Logistics between plants in Japan)
<ul style="list-style-type: none"> • All Frequency Rate and Lost-Time Injury Frequency Rate (Employees)^{※4} • All Frequency Rate and Lost-Time Injury Frequency Rate (Temporary Employees)^{※4} 	The Company and its group companies in Japan
<ul style="list-style-type: none"> • The number of deaths (Employees)^{※4} • The number of deaths (Contractors)^{※4} 	33 domestic sites and 31 international sites of the Company and its group companies

2. Procedures Performed

The scope of this verification assignment and the organizational boundaries are indicated in Table 1 above. JQA conducted verification in accordance with “ISO 14064-3” for ※1 and ※3, and with “ISAE3000” for ※2 and ※4 in Table 1, respectively. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent each of the verification objects in the Report.

Our verification procedures included:

- Performing validation of integrated functions to check the Rules for ※1 and ※2
- On-site assessment at 3 domestic sites to check the report boundaries; monitoring points of activity data; monitoring and calculation system; and the activity data for ※1 and ※2. The number and location of sampling sites for on-site assessment were selected by the Company.
- Confirmation of the Rules and checking calculation scenario and allocation method; monitoring and calculation system; and activity data for ※3 and ※4.
- Vouching: Cross-checking the calculation results against evidence.

3. Conclusion

Based on the procedures described above, nothing has come to our attention that caused us to believe that the statement of the social and environmental information in the Report is not materially correct, or has not been prepared in accordance with the Rules.

4. Consideration

The Company was responsible for preparing the Report, and JQA’s responsibility was to conduct verification of the statement of the social and environmental information in the Report only. There is no conflict of interest between the Company and JQA.



Sumio Asada, Board Director

For and on behalf of Japan Quality Assurance Organization

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June 27, 2024